

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

July 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 7,869,986	\$ 187,501,521
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	0
SOA International Equity Pool	-	-
Non-retirement Domestic Equity Pool	-	-
Income receivable	<u>11,829</u>	<u>436,592</u>
Total Major Medical assets	<u>7,881,815</u>	<u>187,938,113</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	1,351,960	2,785,239
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	54,625,823	52,036,113
Non-retirement Domestic Equity Pool	78,640,948	75,133,482
EAFE International Equity Pool	5,909,321	6,416,953
SOA International Equity Pool	24,910,778	24,793,693
Income Receivable	<u>4,128</u>	<u>8,291</u>
Total Long Term Care Assets	<u>165,442,958</u>	<u>161,173,771</u>
Total Invested Assets	<u>\$ 173,324,773</u>	<u>\$ 349,111,884</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended July 31, 2008

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 11,829	\$ 11,829
Marketable Debt Securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
SOA International Equity Pool	-	-
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	-	0
Total Income (Loss) Accruing to Major Medical Assets	11,829	11,829
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	4,128	4,128
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	(213,580)	(213,580)
EAFE International Equity Pool	(195,517)	(195,517)
SOA International Equity Pool	(359,347)	(359,347)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	(584,851)	(584,851)
Total Income (Loss) Accruing to Long Term Care Assets	(1,349,167)	(1,349,167)
Total Investment Income	(1,337,338)	(1,337,338)
Total Invested Assets, Beginning of Period	174,126,559	174,126,559
Net Contributions (Withdrawals)	535,552	535,552
Total Invested Assets, End of Period	\$ 173,324,773	\$ 173,324,773

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 7/31/2008
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2007.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	7,870	100.00%	N/A	
Total cash and cash equivalents			7,870	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		7,870	100.00%	0.00%	
Income Receivable			12			
Total Invested Assets At Fair Value - Maj Med			7,882			
AY 11 Long Term Care						
Cash and cash equivalents	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		1.00%	0%-2%	1,352	0.82%	0.18%
Total cash and cash equivalents		1.00%		1,352	0.82%	0.18%
Marketable debt securities						
Broad Market Fixed Income Pool		28.00%	18%-38%	54,626	33.02%	-5.02%
Total Marketable debt securities		28.00%		54,626	33.02%	-5.02%
Equities						
SOA Int'l Equity Pool				24,911		
EAFE Int'l Equity Pool				5,909		
Total Int'l Equity		21.00%	17%-25%	30,820	18.63%	2.37%
Non-retirement Domestic Equity Pool		50.00%	40%-50%	78,641	47.53%	2.47%
Total investments AY 11 Long Term Care		100.00%		165,439	81.37%	0.00%
Income Receivable				4		
Total Invested Assets At Fair Value - LTC				165,443		
Total Invested Assets at Fair Value				173,325		

* Policy change is effective as soon as possible after 6/12/07, AY03 will be 100% Short Term Fixed Income Pool